

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Delphi Corporation, *et al.*,

Debtors.

Chapter 11

Case No. 05-44481 (RRD)

(Jointly Administered)

**SUPPLEMENTAL AFFIDAVIT OF P. ERIC SIEGERT IN SUPPORT OF THE
APPLICATION OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY
HOLDERS TO RETAIN AND EMPLOY HOULIHAN LOKEY HOWARD &
ZUKIN CAPITAL, INC. AS FINANCIAL ADVISOR**

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

P. ERIC SIEGERT, being duly sworn, says:

1. I am a Senior Managing Director of the firm of Houlihan Lokey Howard & Zukin Capital, Inc. ("Houlihan"). I am duly authorized to make this Supplemental Affidavit on behalf of Houlihan.

2. I submit this Supplemental Affidavit (the "Supplemental Affidavit") to the original Affidavit (the "Affidavit") that I submitted in support of the Application of the Official Committee of Equity Security Holders (the "Equity Committee") of Delphi Corporation ("Delphi") and the other above-captioned debtors (collectively, the "Debtors"), for an order, under sections 328(a) and 1103 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), Federal Rules of Bankruptcy Procedure 2014 and 5002, and Local Bankruptcy Rule

2014-1, authorizing the employment and retention of Houlihan as financial advisor to the Equity Committee (the "Application").

3. Unless otherwise stated in this Supplemental Affidavit, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto.¹

Houlihan's Connections With Interested Parties

4. In the Affidavit, I stated that Houlihan researched its client databases for known relationships or interests with the Debtors. A list of Houlihan's relationships with Interested Parties (as defined in the Affidavit) to whom Houlihan has provided services was detailed on Schedule 1 attached to the Application.

5. Recently, Houlihan has been engaged to provide financial advisory services to an unofficial committee of holders of bonds, debentures and notes (the "GM Ad Hoc Committee") of General Motors Corporation ("GM"), in connection with GM's required restructuring pursuant to the terms of the Loan and Security Agreement that GM entered into with the U.S. Department of Treasury, dated as of December 31, 2008 (the "GM Engagement").

6. Houlihan does not believe that the GM Engagement creates any material conflict with Houlihan's role as financial advisor to the Equity Committee. Moreover, this matter has been disclosed to and discussed with the Equity Committee, the official committee of unsecured creditors of the Debtors (the "Creditors Committee") and the Debtors, and Houlihan has advised such parties that it would not analyze or give

¹ Certain of the disclosures set forth herein relate to matters within the knowledge of other employees at Houlihan and are based on information provided by them.

advice to the GM Ad Hoc Committee on any matters relating to the Debtors or the Debtors' Chapter 11 Cases. The Equity Committee, the Creditors Committee and the Debtors have all consented to the GM Engagement on such basis.

In accordance with 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 4, 2009

/s/ P. Eric Siegert
P. Eric Siegert